

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

SB 1520 – HB 1992

March 23, 2011

SUMMARY OF AMENDMENT (005159): Makes a technical correction relative to a citation reference in Section 11 of the original bill. Adds language to the original bill authorizing the Commissioner of Revenue to extend the filing deadlines for certain taxes to the next succeeding day that is not a Saturday, Sunday, or legal holiday, when the statutorily required deadline falls on a legal holiday.

FISCAL IMPACT OF ORIGINAL BILL:

Other Fiscal Impact – An increase in state revenue up to \$9,500 plus interest for each headquarters staff position that did not remain filled during the established investment period for which job tax credits were authorized and utilized by a qualified business enterprise. The number of positions that will not remain filled cannot reasonably be determined.

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Unchanged from the original fiscal note.

Assumptions applied to amendment:

- No fiscal impact relative to the cite reference correction.
- Extending certain filing deadlines for a few extra days will not change the amount of tax revenue collected. As a result, this additional provision will not change the fiscal impact estimated for the original bill.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink, reading "James W. White". The signature is fluid and cursive, with the first name "James" written in a smaller, more compact script than the last name "White".

James W. White, Executive Director

/rnc